

House Democrats Are Committed to Bringing Down Costs for Working Families

Throughout the 117th Congress, House Democrats have advanced legislation on behalf of the American people to put money back into the pockets of working families, address supply chain vulnerabilities, and lower health care costs:

<u>The American Rescue Plan</u>: The American Rescue Plan, passed by Democrats in March 2021, included Affordable Care Act Enhanced Premium tax credits that brought down health care coverage costs for millions of Americans, put money in the pockets of working families and resulted in unprecedented enrollment in Marketplace health insurance plans ensuring those who lost their jobs during the pandemic didn't have to go without health care coverage.

These policies expanded health care access and affordability, resulting in:

- Reduced health care coverage costs for 9 million Americans,
- Premiums lowered by \$50 per person per month, on average.

The America COMPETES Act of 2022: In February 2022, House Democrats passed the America COMPETES Act, a critical manufacturing and competitiveness package. House and Senate conferees are currently working to deliver a bipartisan, bicameral innovation bill that will bolster domestic manufacturing, promote long-term economic growth, expand America's research capacity, and ease inflation by reducing dependence on foreign supply chains.

<u>The Affordable Insulin Now Act</u>: Over 37 million Americans rely on life-saving insulin to maintain their health and well-being. The Affordable Insulin Now Act, which the House passed this March, would cap the out-of-pocket cost of insulin at \$35 per month.

The Consumer Fuel Price Gouging Prevention Act: The House passed this legislation in early June 2022 to help lower fuel costs by empowering the Federal Trade Commission to prevent oil companies from prioritizing profits and increasing penalties against market manipulators that are artificially inflating prices at the pump.

Last week, the House advanced important legislation to further address inflation and bring down costs for Americans:

<u>The Ocean Shipping Reform Act</u>: President Biden signed this bipartisan, bicameral legislation into law on Thursday, June 16. The Ocean Shipping Reform Act will crack down on rising shipping costs and address ongoing supply-chain issues at our ports.

<u>The Lower Food and Fuel Costs Act</u>: This bill, which passed the House on June 16, will lower costs for Americans at the grocery store by lowering fertilizer costs for farmers, ensuring fair competition in the meat and poultry industry, strengthening the domestic food supply chain at local levels, and promoting homegrown ethanol production to help lower prices at the pump.